



EFR EMPLOYEE & FAMILY RESOURCES

Coping with Financial Uncertainty

A Guide for Employees

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How Your Employee Assistance Program (EAP) Can Help

Times are undoubtedly challenging and uncertain, and if you are experiencing stress or distress, you are absolutely not alone. Whether you are dealing with the reality of stretched financial resources, or worrying about how the economic downturn might affect you in the future, it is important to reach out for help.

Your employee assistance program (EAP) can provide support, guidance and information resources. Don't hesitate to call for free, confidential assistance from one of our caring, experienced and professional counselors. The EAP can help you get a handle on your stress and help you cope with family, relationship and work-related issues.

Your EAP also provides a no-cost 30 minute telephone consultation with a financial expert to assist you with financial concerns ranging from debt management to retirement planning.

You or a family member can call toll-free, 24 hours a day, seven days a week, to speak with a trained counselor.

Achieve Solutions®: www.efr.org/eap

Whatever life issues you are dealing with, Achieve Solutions®—your award-winning EAP Web site—offers a world of solutions online:

- thousands of articles on a wide array of topics
- checklists
- self-assessments
- financial calculators and helpful online tools, including money-saving ideas
- provider locator tool
- expert health and wellness information and assessments
- Spanish-language Web site

Call your EAP at 800-327-4692 or visit Achieve Solutions® at <http://www.efr.org/eap>.

Focus on the Fundamentals: Tips for Coping

In these times of financial uncertainty, it might be difficult to find someone who isn't stressed. Stress is a normal reaction to current events and a certain amount of it can motivate us to take action. But when stress becomes too great, it's possible to become impaired instead of prepared. The good news is that stress can be managed. This is a time to think clearly and not overreact, and there are some healthy strategies you can use to manage stress.

- **Beware of negativity**—it can be contagious! Instead of assuming a worst-case scenario, it's just as easy to assume that although these are tough times, they will pass. If you are having difficulty reshaping your thinking, take a break from reading and listening to news that promotes fear. Pay attention to what's going on—but don't react to everything you hear.
- **Don't make rash decisions.** Now more than ever think about the consequences of your actions—whether they concern your finances or your personal relationships. Anxiety contributes to poor decision making. Take time and think through what you do.
- **Take care of yourself.** It's important to get enough sleep, eat a healthy diet, and get exercise. You want to avoid illness that could be provoked by stress. In addition, exercise and relaxation techniques like deep breathing and meditation will help you reduce stress and anxiety.
- **Use your social support network.** Spend time with people you care about and who care about you. Choose people you trust and share your feelings with them. Brainstorm and share information with others about effective ways to cope.
- **Focus on the present.** Of course we all think about what the future will bring, but preoccupation with the future right now is not constructive. Put your energy into those things that are under your control.
- **Be honest with people in your life about your emotional needs.** Good communication will keep your personal and work relationships healthy.
- **Protect your children from feeling your anxiety.** Young children in particular will have no understanding of the financial situation and may become unnecessarily fearful. Reassure when appropriate, discuss news calmly and critically with older children, and avoid keeping the news on during family time.
- **Keep your skills up to date.** Learn new skills. These are both good ideas, even in times of little stress.
- **Get help from your employee assistance program (EAP). Call for confidential support and counseling, or visit your EAP Web site.**

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How Families Can Reduce Financial Stress

There are 4 stressors that impact almost every family: parenting the children, nurturing the marriage, sharing household responsibilities and managing family finances. Each of these stressors has the potential to cause a family an enormous amount of grief. But, well-functioning families make sure that:

- both parents are a team and cooperate with each other regarding the children
- the marriage is a priority and time is set aside for being a couple
- responsibilities for running the house are shared
- the adults work out how to handle family finances

Strategies for reducing financial stress

These strategies can help a family work together to reduce financial stress.

- **Look at each new year as an opportunity to set financial goals for the coming year.** Vacations, a new roof, a widescreen television, new clothes for the family and other major items need to be prioritized. Few families can afford to have everything they want when they want it. Decide ahead of time what you want to spend your money on in the next year.
- **Create a plan for handling unplanned expenses.** A problem for families is the unexpected expenses that pop up out of nowhere. Your plan should include staying calm and setting aside time to explore your options to handle this new expense. If you are stuck, consult with a seasoned accountant on how to cope with financial problems. Make sure you include seeking professional advice as part of your plan.
- **Don't rely on credit cards.** Instead, use a debit card or apply for a loan where you will not be paying an excessive interest rate each month. A good way to discourage use of credit cards is to calculate how many years it will take to pay off your current debt. This information often is shocking and may help you decide to buy things only when you have the money.
- **Ask your partner how much money he needs to have saved in order to be comfortable.** Compare your amounts and come up with a plan. If you're a saver and your partner is a spender, then come up with a middle ground you both can agree on.
- **Teach your child about money.** Since children are very concrete in their thinking, put on a practical demonstration regarding income and expenses. Use play money to show your child how a certain amount of money comes in every month as earnings. Then draw pictures to illustrate the various expenses the family has and place that amount of play money on each drawing. This demonstration will help when your child asks for things the family cannot afford.
- **Provide each child with a weekly allowance** and opportunities to earn extra money doing special chores. The chores can be posted on the refrigerator with a deadline as to when they must be done. If your child misses the deadline, then he loses the opportunity to make extra money.
- **If one parent is out of a job, explain to the child the need to cut back temporarily until both parents are working again.** Do not burden your child with the details of your financial situation. There isn't anything a child can do about a late mortgage payment other than worry about losing the house, which does not help a child.

By Kenneth N. Condrell, PhD

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Managing Your Stress in Tough Economic Times

As talk of falling housing prices, rising consumer debt and declining retail sales bring up worries about the nation's economic health, more Americans feel additional stress and anxiety about their financial future.

Money is often on the minds of most Americans. In fact, money and work are two of the top sources of stress for almost 75 percent of Americans, according to one American Psychological Association survey. Add to the mix headlines declaring a looming economic recession, and many begin to fear how they can handle any further financial crunch.

But, like most of our everyday stress, this extra tension can be managed. Psychologists first recommend taking pause and not panicking. While there are some unknown effects in every economic downturn, our nation has experienced recessions before. There are also healthy strategies available for managing stress during tough economic times.

Here are tips to help you deal with your stress about money and the economy:

Pause but don't panic. There are many negative stories in newspapers and on television about the state of the economy. Pay attention to what's happening around you, but refrain from getting caught up in doom-and-gloom hype, which can lead to high levels of anxiety and bad decision making. Avoid the tendency to overreact or to become passive. Remain calm and stay focused.

Identify your financial stressors and make a plan. Take stock of your particular financial situation and what causes you stress. Write down specific ways you and your family can reduce expenses or manage your finances more efficiently. Then commit to a specific plan and review it regularly. Although this can be anxiety-provoking in the short term, putting things down on paper and committing to a plan can reduce stress. If you are having trouble paying bills or staying on top of debt, reach out for help by calling your bank, utilities or credit card company.

Recognize how you deal with stress related to money. In tough economic times some people are more likely to relieve stress by turning to unhealthy activities like smoking, drinking, gambling or emotional eating. The strain can also lead to more conflict and arguments between partners. Be alert to these behaviors—if they are causing you trouble, consider seeking help from a psychologist or community mental health clinic before the problem gets worse.

Turn these challenging times into opportunities for real growth and change. Times like this, while difficult, can offer opportunities to take stock of your current situation and make needed changes. Think of ways that these economic challenges can motivate you to find healthier ways to deal with stress. Try taking a walk—it's an inexpensive way to get good exercise. Having dinner at home with your family may not only save you money, but help bring you closer together. Consider learning a new skill. Take a course through your employer or look into low-cost resources in your community that can lead to a better job. The key is to use this time to think outside the box and try new ways of managing your life.

Ask for professional support. Credit counseling services and financial planners are available to help you take control over your money situation. If you continue to be overwhelmed by the stress, you may want to talk with a psychologist who can help you address the emotions behind your financial worries, manage stress, and change unhealthy behaviors.

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Tough Times Can Magnify Mental and Emotional Health Issues: Be Aware and Remember Your EAP is Here to Help

In times of added stress or uncertainty, many people who are already living with mental or emotional health challenges—including depression, anxiety, posttraumatic stress disorder (PTSD), grief and addiction—may experience even more trouble coping or may find it more difficult to maintain sobriety or avoid unhealthy behaviors.

“Someone close to you might be hinting that they are experiencing more stress or more difficulty coping. Or you may notice a change in a loved one’s behavior, such as drinking more than usual, or having alcohol every evening when they never did before,” says David Yonkin, senior EAP consultant and licensed clinical social worker. Difficult times mean that we can be walking a fine line between avoiding drug and/or alcohol use, overeating, overspending, or gambling and being at risk for addiction.

Yonkin says that having a heightened awareness of this possible risk in our own lives or those near to us can help us catch an emerging problem before it becomes serious. He also cautions that being aware of triggers—people, places, or things that we associate consciously or subconsciously with unhealthy behaviors—can help us stay healthy and sober. Additionally, this veteran mental health professional urges us to remember that alcohol is actually a depressant that can worsen depression or sadness, and exacerbate sleep problems. Also, overeating can contribute to feeling bad psychologically and physically. “But being aware of our support systems is critical to staying healthy, especially during challenging situations” states Yonkin.

Julie Klein, also a front-line EAP clinician, adds that people being treated for a mood disorder or other mental health problem should notify their doctor in case an adjustment is needed in their medication.” Klein also reminds us that we need to be mindful of our feelings. “People need to remember to ‘check in’ with themselves, their moods, and their thoughts” says Klein.

The following tips can help you access support to handle stress.

How the EAP can help

Through counseling, people can learn coping techniques and problem solving skills to help them deal with problems. Your employee assistance program, or EAP, is an important source of free and confidential assistance 24 hours a day, 7 days a week. You or a family member can speak with an experienced, licensed mental health counselor who will

- assess your situation
- offer support
- provide referrals in your area to licensed counselors and/or support groups and community programs
- send you information to help you understand your situation

Tips from your EAP professionals

Things to remember when coping with troubling times

- It’s normal to experience a higher stress level during times of uncertainty.
- It’s normal to feel anxious about how you and your family might cope with the unknown or anticipated difficulties.
- Sadness, grief, and anger are some of the normal reactions to abnormal events.

Tough Times Can Magnify Mental and Emotional Health Issues: Be Aware and Remember Your EAP is Here to Help

- Acknowledging our feelings helps us deal with them so we can move toward proactive problem-solving.
- Focusing on your strengths and abilities will help you to cope.
- Accepting help from your EAP and community programs and resources is healthy.

Signs that adults need stress management assistance

- difficulty communicating thoughts
- trouble sleeping
- feeling easily frustrated or difficulty controlling anger
- increased use of drugs/alcohol
- overeating or binge-eating
- limited attention span or trouble concentrating
- decreased work performance
- headaches, stomach problems, and colds or flu-like symptoms
- disorientation or confusion
- reluctance to leave home
- increased depression or sadness; crying easily
- feelings of hopelessness
- mood swings
- increased guilt and self-doubt

Ways to ease the stress

- Talk with someone about your feelings even though it may be difficult.
- Take steps to promote your own physical and emotional healing by maintaining your daily life patterns or by adjusting them (e.g., healthy eating, rest, exercise, relaxation, meditation).
- Maintain a normal household and daily routine, limiting demanding responsibilities placed on you and members of your family.
- Spend time with supportive family and friends.
- Attend meetings of support groups and/or twelve-step groups in your community, and/or get in touch with your 12-step sponsor. Your EAP can help you find groups that meet your needs.
- Establish a family plan to help secure your financial situation. This may include developing a workable budget or modifying an existing budget. Discuss how each family member can participate. Feeling that there is something that you can do will enable you to feel more in control of your life.

When to seek help

If self-help strategies are not helping or you find that you are using drugs or alcohol in order to cope, or you are experiencing increasingly troubling emotions, you may wish to seek assistance. Your EAP is an important resource for free and confidential assistance.

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Dealing with Creditors

You're far from alone if you have trouble with debt. And there are plenty of people out there who say they're willing to help you—with credit counseling, debt consolidation and other fixes. But what if you want to stay in control of your finances and your credit as much as possible, and try to solve your problems on your own by dealing with your creditors directly?

Timing

Experts say debtors have a good chance of working out mutually agreeable payment plans with creditors—but only by acting early. Timing is critical. You should contact creditors immediately if you find you're having trouble paying bills. The longer you wait, the worse the problem will become and the shorter the time for dealing with it. Once your accounts have been turned over to a collection agency, it's too late. At that point, as the Federal Trade Commission notes, "your creditors have given up on you."

Communication

The other factor in the problem-solving equation is communication. It's better to let creditors know up front about your problem before it becomes obvious to them through your failure to pay. Jamshed B. Gandhi, a certified public accountant (CPA) in San Francisco, Calif., says, "The creditor has to understand the debtor's situation, and that comes from communication." Gandhi, who has worked with both creditors and borrowers, says creditors in particular want to know if the debtor's problem is temporary, like a break in business revenue or personal income likely to last three to six months.

Gandhi says creditors are inclined to give such debtors a chance. If the debtor works out a deal and still slips up on payments, the problem is clearly no longer "temporary." So it's up to the debtor to follow through, because second chances may not be so easy to come by.

Where do you start?

Faced with a break in income, such as a job loss, that is likely to cause trouble with debt payments across the board, a debtor may suddenly face a frightening array of loans to deal with, from home and auto loans to credit card and store accounts. Where do you start?

Neil Debagian, a CPA in Plymouth Meeting, Pa., points out that you need to find out who your creditors are before you can contact them. And in doing that, he says, you may learn you have fewer creditors than you thought. You might have several credit cards with the same lender.

You may also have some accounts with small balances—like \$100 or less—that creditors might be willing to close out for some fraction of the balance rather than going through the time and effort of collecting. "You don't want to lose sight of the fact that if there are de minimus accounts outstanding, [the creditors] just want to hear from you and to hear you can't pay it," says Debagian. "It's in their interest to settle at cents on the dollar." But he warns against repeat performances. "You don't want to have that conversation more than two or three times," he says.

Tips for talking with collection departments

Debagian has other tips for talking with your creditors' collection department. When you call, he says, tell them you want them to understand your situation—and stay calm. "It's never appropriate to deal emotionally with any of this stuff." If the first person you talk to balks at negotiating, move up the line to a supervisor and explain, politely, that you're serious about working out a solution. And whatever you offer, be sure you're able to follow through. "Under-promising and over-delivering is better than over-promising and under-delivering," Dabagian says.

The point to remember is that creditors and debtors both want the same thing: For as much of the debt to be repaid as possible. The alternatives, from repossession to bankruptcy to the cutting of services like water and power, are all worse from the creditors' point of view. "They certainly don't want your house and they don't want you not using their utilities," says Dabagian. But they also can't wait for their money indefinitely. Problems can be worked out, but not if debtors wait for the problems to solve themselves.

Resources

The FTC's Web site (www.ftc.gov) has numerous articles covering all aspects of consumer credit, including information on dealing with creditors and learning one's rights in the collection process. The menu of consumer credit articles is at www.ftc.gov/bcp/menus/consumer/credit.shtm.

Sources: Federal Trade Commission; Jamshed Gandhi CPA, partner, Bertorelli, Gandhi, Won & Behty, San Francisco, Calif.; Neil Dabagian CPA, partner, HJ Financial Group, Plymouth Meeting, Pa.

By Tom Gray

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Help is Available for Mortgage Issues

Many homes in the last few years were purchased or refinanced with adjustable-rate loans that allowed the buyer to pay only the interest, or less, for a set period of time, after which the loan interest rate re-sets at a higher rate. For many, this initial period of time is now coming to an end. Rates are adjusting upward and causing monthly payments to become a challenge for some homeowners to pay, and in some cases, their mortgage payment has become unaffordable. Refinancing to lower the payment may be difficult, as home values in many areas have been dropping as well. If you are having trouble making your mortgage payment, here are some key things to keep in mind:

- 1 It is important for you to get a financial consultation through your employee assistance plan (EAP) if you are experiencing difficulty now, or anticipate problems meeting your expenses in the near future. Getting a financial consultation can help you identify areas in your budget where you can reduce expenses in order to make your mortgage payment, make trade-offs that can prevent problems later, as well as enable you to make an informed decision regarding the options available to avoid foreclosure, if needed.
- 2 In many cases you can work things out with the lender directly. Contact the lender as soon as you know you are having trouble keeping up with your mortgage payment. If you contact them, lenders are often motivated to offer alternatives to foreclosure, such as modified payments, extended contracts, etc.

When calling your lender to negotiate additional time or a modified payment plan, ask to speak to the lender's loss mitigation department to do a "work-out" plan, instead of talking to the lender's collection department. A "work-out" plan will be your way to get back on track with your payments, with your lender's cooperation. Talking to the lender's collection department may not be as helpful; their job is to collect the full payment to bring the account current, without offering opportunities for a "work-out".

- 3 If you are having trouble communicating effectively with your lender, contact a Housing and Urban Development (HUD)-approved housing counselor. Housing counselors can help you understand the law, organize your finances, and represent you in negotiations with your lender, if needed. To find a HUD-approved housing counselor near you, call (800) 569-4287 or TTY (800) 877-8339, or check HUD's Web site at www.hud.gov.
- 4 Avoid foreclosure prevention companies. They will charge you a hefty fee (often 2 or 3 month's mortgage payment) for information and services your lender or a HUD-approved housing counselor will provide for little or no cost.
- 5 Be aware of foreclosure recovery scams. Never sign a legal document without reading and understanding all the terms.
- 6 If you are considering bankruptcy, be sure and get advice from a qualified attorney.

If you can no longer afford the home

If you cannot afford to keep your home, discuss these possibilities with your lender:

- ▶ Sell the home: If you are behind on your mortgage payment and you can no longer afford your home, your lender will usually give you a specific amount of time to find a purchaser and pay off the total amount owed. You will be expected to use the services of a real estate professional that can aggressively market the property. If you

Help is Available for Mortgage Issues

need to sell your home, you'll have to answer many questions. You'll need to find how much your house is actually worth, and you'll have to find a real estate agent you feel can sell the home within the amount of time allowed by the lender.

- ▶ Pre-foreclosure sale or short payoff: If you can't sell the property for the full amount of the loan, your lender may accept less than the amount owed. Financial help may also be available to pay other lien holders and/or help toward some moving costs. You may qualify if:
 - ▶ the loan is at least 2 months delinquent
 - ▶ you (or your real estate professional) can sell the house within 3 to 5 months
 - ▶ a new appraisal (obtained by your lender) shows that the value of your home meets HUD program guidelines
- ▶ Assumption: A qualified buyer may be allowed to take over your mortgage, even if your original loan documents state that it is non-assumable.
- ▶ Deed-in-lieu of foreclosure: As a last resort, you "give back" your property to the lender, and the debt is forgiven. This will not save your house, but it is less damaging to your credit rating. This option might sound like the easiest way out, but it has limitations. You usually have to try to sell the home for its fair market value for at least 90 days before the lender will consider this option. This option may not be available if you have other liens, such as other creditor judgments, second mortgages, IRS or state tax liens. The foreclosure process allows the lender to clear the property's legal title of these other notes and liens.

Keep in mind that with 2 of the options mentioned above (pre-foreclosure sale/short payoff and deed-in-lieu of foreclosure), where the lender is canceling or forgiving the debt, you may have to report the forgiven amount as income for tax purposes, depending on the circumstances. When you borrowed the money, you were not required to include the loan proceeds in income because you had an obligation to repay the lender. When that obligation is subsequently forgiven, the amount you received as loan proceeds is reportable as income because you no longer have an obligation to repay the lender.

As part of your decision making process regarding your home mortgage, you should check with a tax advisor to find out potential tax consequences associated with any decision you make. In addition to the tax considerations, it is important to understand that any time the lender agrees to accept less than the balance due on the loan, there is typically going to be a negative entry on the borrower's credit report that remains for at least 7 years, as well as a negative impact to their credit score.

Help for military personnel

Reservists, guardsmen and other military personnel can find answers to questions about mortgage payment relief and protection from foreclosure provided by the Servicemembers Civil Relief Act of 2003 (formerly The Soldiers' and Sailors' Civil Relief Act of 1940).

The Servicemembers Civil Relief Act of 2003 limits interest that may be charged on mortgages taken out by a service member (including debts incurred jointly with a spouse) before he or she entered into active military service. At your request, lenders must reduce the interest rate to no more than 6 percent per year during the period of active military service and recalculate your payments to reflect the lower rate. This provision applies to both conventional and government-insured mortgages. The Act applies to active duty military personnel who had a mortgage obligation before enlistment or before being ordered to active duty.

Help is Available for Mortgage Issues

This includes:

- ▶ members of the Army, Navy, Marine Corps, Air Force, Coast Guard
- ▶ commissioned officers of the Public Health Service and the National Oceanic and Atmospheric Administration engaged in active service
- ▶ Reservists ordered to report for military service
people ordered to report for induction (training) under the Military Selective Service Act
- ▶ Guardsmen called to active service for more than 30 consecutive days

In limited situations, dependents of military personnel are also entitled to protections. For more information, see the Housing and Urban Development (HUD) Web site at www.hud.gov/offices/cpd/about/hudvet/library/scra.cfm.

Foreclosure and the IRS

The IRS urges struggling homeowners to consider their options carefully before giving up their homes through foreclosure. The following is an excerpt from the Internal Revenue Service (IRS) Web site, (www.irs.gov/newsroom/article/0,,id=174022,00.html) regarding tax considerations for those who go through foreclosure:

“Under the tax law, if the debt wiped out through foreclosure exceeds the value of the property, the difference is normally taxable income. But a special rule allows insolvent borrowers to offset that income to the extent their liabilities exceed their assets.

The IRS cautions that under the law, relief may be limited or unavailable in some situations where, for example, part or all of a home was ever used for business or rented out.

Borrowers whose debt is reduced or eliminated receive a year-end statement (Form 1099-C) from their lender. By law, this form must show the amount of debt forgiven and the fair market value of property given up through foreclosure. Though the winning bid at a foreclosure auction is normally a property's fair market value, it may not necessarily reflect its true value in some cases. The IRS urges borrowers to check the Form 1099-C carefully. They should notify the lender immediately if any of the information shown on their form is incorrect. Borrowers should pay particular attention to the amount of debt forgiven (Box 2) and the value listed for their home (Box 7).”

Pick up the phone

If you are having problems making your mortgage payment, keep in mind, most people are embarrassed to discuss money problems with others or believe that if lenders know they are in trouble, they will rush to collection or foreclosure. The good news is that lenders want to help borrowers keep their homes. Foreclosure is expensive for lenders, mortgage insurers and investors. Now more than ever, it is important to get advice and help. Calling your EAP is a great place to start.

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Webliography

Mental Health and Emotional Well-being Resources

American Psychological Association

<http://www.apa.org/>

Features information on an extensive list of emotional health topics as well as a “psychology glossary.” Has an online tool to help visitors find a psychologist in their area.

Anxiety Disorders Association of America

<http://www.adaa.org/>

The site includes information about the prevention and treatment of anxiety disorders. Features downloadable publications and an online bookstore. Has an online tool to help visitors find a therapist or support group in their area.

Healthy Minds. Healthy Lives

www.healthyminds.org

Provides a list of mental health disorders and topics including information about confidentiality and choosing a therapist. Has an online tool to help you locate a psychiatrist in your area.

Mental Health America

<http://www.nmha.org/>

Includes fact sheets about mental health disorders in English and Spanish. Lists resources for getting help and paying for care.

National Alliance on Mental Illness

<http://www.nami.org/>

Includes information on mental health topics and treatment and links to organizations in your area that can provide support and treatment.

National Institute of Mental Health

<http://www.nimh.nih.gov>

Features articles and publications in English and Spanish about mental health disorders, their treatment, and recovery.

National Suicide Prevention Lifeline

www.suicidepreventionlifeline.org

A 24-hour, toll-free suicide prevention service available to anyone in suicidal crisis. Includes information in English and Spanish on where to go to seek help, and has a list of local suicide crisis centers.

The International Foundation for Research and Education on Depression (iFred)

www.ifred.org

Features information for those suffering from depression, their friends and family members.

The Substance Abuse & Mental Health Services Administration Center for Mental Health Services

<http://mentalhealth.samhsa.gov/>

Provides information (in English and Spanish) about mental health via a toll-free telephone number, a Web site, and more than 600 publications.

Webliography

Financial Literacy and Debt Management Resources

360 Degrees of Financial Literacy

<http://www.360financialliteracy.org>

360 Degrees of Financial Literacy, the website of the American Institute of Certified Public Accountants, provides clear informational articles, online tools, and FAQs related to finances throughout the life cycle, from beginning to save to buying a home to paying for long-term care. Also features an ask-the-expert option called “Ask the Money Doctor.”

AnnualCreditReport.com

<https://www.annualcreditreport.com/cra/index.jsp>

The official site to help consumers to obtain their free credit report. This central site allows you to request a free credit file disclosure, commonly called a credit report, once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian and TransUnion. (NOTE: Watch out for other websites or services that may charge you for your credit report.)

BankRate.com

<http://www.bankrate.com/>

This site offers many resources for anyone who needs to manage their money, credit, debt, taxes, or savings. BankRate provides rate comparison tools, calculators, and educational materials.

Choose to Save

<http://www.choosetosave.org/>

This website is dedicated to raising awareness about the need to plan and save for long-term personal financial security.

Consumer Credit Counseling Services

<http://www.cccsintl.org>

The CCCS offers free credit and debt counseling as well as online financial education information for adults and children. Users can also access an electronic checkbook balancing tool.

Federal Trade Commission

<http://www.ftc.gov>

This government website includes informative articles in the Consumer Protection section. In the left navigation panel, select “Credit and Loans” for helpful information on dealing with mounting debt (see the article “Knee Deep in Debt”) and looking for a legitimate credit counseling service. Other sections offer materials on identity theft, avoiding fraud, online shopping, and other important issues. Many articles are also available in Spanish.

Feed the Pig

<http://www.feedthepig.org/>

Feed the Pig is a new national public service campaign from the American Institute of Certified Public Accountants (AICPA) and The Advertising Council. The “pig” is not the inner consumer, but rather the piggy bank! The site features a Lunch Savings Calculator and a Credit Card Payoff Calculator, both of which will give users an eye-opening jolt of financial reality. Other tools include a Personal Cash Flow Worksheet and an Emergency Savings Calculator. The site also features a free e-newsletter subscription, articles, tips, and podcasts.

InvestorGuide.com

<http://www.investorguide.com>

This site offers interactive tools and resources on personal finance and investments, plus educational materials on all aspects of money management.

Webliography

It's My Life

http://pbskids.org/itsmylife/?campaign=noflash_itsmylife

It's My Life is a kid-friendly site sponsored by PBS featuring information on friends, school, money, and more. The money section covers making, spending, and managing money, with articles such as setting monetary goals, working with a budget, and understanding needs versus wants. It also features controlled message boards where kids can respond to questions about money.

Jump\$tart

<http://jumpstart.org/>

The Jump\$tart Coalition's main goal is to ensure that kids have basic money management skills by the time they graduate from high school. The site features links to other money-savvy sites and a clearinghouse with free financial information.

Kiplinger

<http://www.kiplinger.com>

Research stocks and funds, and access information and tools on personal finance, as well as saving for retirement and college.

Locate a Financial Planner: Financial Planning Association

<http://www.fpanet.org/>

This site is dedicated in helping you make financial plans for the future, no matter how much money you may have. There is important information about how you can create goals and properly manage your financial resources.

MyMoney.gov

<http://www.mymoney.gov/>

MyMoney.gov is the U.S. government's website dedicated to teaching all Americans the basics about financial education. Throughout the site, you will find important information from 20 federal agencies.

National Foundation for Credit Counseling (debt management and homeowner crisis resources)

<http://www.debtadvice.org/> AND <http://www.housinghelpnow.org/>

These sites offer debt management information and a "Homeowner Crisis Resource Center" as well as books which can be ordered in English and Spanish (follow the links to the NFCC.org site). These sites also have toll-free hotlines for accessing an NFCC-trained credit counselor or housing crisis counselor. The "Homeowner Crisis" site includes the "Mortgage Reality Check" tool and other homeowner tools in both English and Spanish. NFCC member organizations are "nonprofit, mission driven, community-based agencies."

The Truth About Credit

<http://www.truthaboutcredit.org/>

This website is a consumer protection site that educates users on issues related to how credit card companies and their offers work, along with the full details of the fine print. It provides helpful information on how to protect yourself and your credit, plus tips on managing and maintaining a good credit history and evaluating card offers.